

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 1

Case No.: 19-06264

Case Name: LYONS CHEVROLET BUICK GMC INC

Trustee Name: (620540) Erica R. Johnson, Trustee

Date Filed (f) or Converted (c): 09/24/2020 (c)

§ 341(a) Meeting Date: 11/04/2020

For Period Ending: 03/31/2022

Claims Bar Date: 01/14/2021

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<p>1</p> <p>Proceeds from Sale of Dealership (u)</p> <p>Per Order entered 05.21.20 (see paragraph 13 of Docket Entry 221), Debtor to reserve \$100k out of the proceeds of the sale of the dealership for the following purposes:</p> <p>(1) \$50k to cover admin expenses allowed after notice and hearing for (a) wages, salaries, and commissions for services rendered to the Debtor after the Petition Date; and (b) any of the actual, necessary expenses of the estate excluding professional services rendered to the Debtor; and</p> <p>(2) \$50k for quarterly fees due under 28 USC Sec. 1930 or to pay professional fees to investigate and pursue any causes of action by the estate excluding professional services rendered to the Debtor.</p> <p>11/10/20 - The Trustee received the funds from the Attorney for the DIP.</p> <p>04/30/21 - Status Update for Annual Reports for Period Ending March 31, 2021: There is an ongoing dispute between the Trustee and GM Financial regarding the interpretation of the Order found at Docket Entry 221. The Trustee will continue to hold such funds pending final resolution of such dispute. The true value of the asset as to the bankruptcy estate is still unknown to Trustee at this time; therefore, Trustee has assigned a value of \$1.00 to "Column 3: Estimated Net Value..."</p> <p>06/10/21 – JOINT MOTION TO SET BAR DATE FOR CHAPTER 11 ADMINISTRATIVE EXPENSE APPLICATIONS, BAR DATE FOR APPLICATIONS FOR PAYMENT OF EXPENSES OF THE CHAPTER 11 ESTATE FROM FUND AND BAR DATE TO OBJECT TO DISBURSEMENT TO GM FINANCIAL filed (DE 295). Such Joint Motion clarifies that the \$100k is property of the estate; however, the first portion of the \$50k was established to pay a narrower subset of administrative expenses of the Chapter 11 (see #1 above) (the "Chapter 11 Admin Fund"). Any amounts of the Chapter 11 Admin Fund not used for the stated purposes will be returned to GM Financial as payment of the secured lien held by GM Financial in the asset.</p> <p>07/16/21 – Order Granting Motion to Set Chapter 11 Administrative Claims Bar Date entered (DE 301). Such Order establishes procedures for any holder of an alleged administrative claim to follow to be paid by the Trustee out of the funds.</p> <p>07/19/21 – NOTICE OF BAR DATE FOR CHAPTER 11 ADMINISTRATIVE EXPENSE APPLICATIONS, BAR DATE FOR APPLICATIONS FOR PAYMENT OF EXPENSES OF THE CHAPTER 11 ESTATE FROM FUND AND BAR DATE TO OBJECT TO DISBURSEMENT TO GM FINANCIAL filed (DE 304). The deadline to file an application and/or object to disbursement of \$50k to GM is August 16, 2021.</p> <p>08/27/21 – No objections to disbursement of \$50k to GM. Funds disbursed to GM. Asset fully administered.</p>	0.00	50,000.00		100,000.00	FA

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Page: 2

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<p>2</p> <p>Possible Claims re Preferential and/or Fraudulent Transfers (u)</p> <p>Relating to 11 U.S.C. Section 547; 11 U.S.C. Section 548; and/or 11 U.S.C. Section 549.</p> <p>10/09/20 – Subpoenas sent to First Commerce Bank, First Bank (fka Franklin Synergy Bank), Simmons Bank (fka First State Bank) requesting 4 years of bank statements.</p> <p>01/18/21 – Second round of subpoenas sent to American Express, First Commerce Bank, First Bank, Renasant Bank, Simmons Bank, US Bank, Wells Fargo requesting 4 years of statements relating to lines of credit, credit cards, or secured and/or unsecured loans.</p> <p>04/30/21 - Status Update for Annual Reports for Period Ending March 31, 2021: The Trustee is currently performing an extensive review of the Debtor's bank records and will analyze and determine if the Debtor made payments/transfers prior to filing this bankruptcy that the Trustee can avoid as either preferential and/or fraudulent transfers and recover on behalf of the bankruptcy estate. The Trustee is still waiting to get a response from American Express to the January 18, 2021 subpoena. Once she receives these statements, she will be able to finalize her review and send her findings to Armstrong Law to pursue such causes of action. The true value of the asset is still unknown to Trustee at this time; therefore, Trustee has assigned a value of \$1.00 to "Column 3: Estimated Net Value..."</p> <p>On September 24, 2021, the Trustee filed a lawsuit against numerous creditors/parties to avoid fraudulent and/or preferential transfers and recover the same on behalf of the bankruptcy estate. The disposition of this lawsuit can be found under Asset No. 5. Asset fully administered</p>	0.00	0.00		0.00	FA
<p>3</p> <p>Cause of action against Alan Reuber</p> <p>Relating to Breach of Contract/tort from original purchase agreement relating to sale of dealership.</p> <p>04/30/21 - Status Update for Annual Reports for Period Ending March 31, 2021: The Trustee's attorney, Armstrong Law, is investigating this cause of action to determine if the estate has a viable claim against Mr. Reuber. The true value of the asset is still unknown to Trustee at this time; therefore, Trustee has assigned a value of \$1.00 to "Column 3: Estimated Net Value..."</p> <p>09/24/21 – Complaint filed against Alan Reuber. See Case 1:21-ap-90134.</p> <p>04/29/22 - Status Update for Annual Reports for Period Ending March 31, 2022: Parties are engaged in settlement discussions. The true value of the asset is still unknown to Trustee at this time; therefore, Trustee has assigned a value of \$1.00 to "Column 3: Estimated Net Value..."</p>	6,500,000.00	1.00		0.00	1.00
<p>4</p> <p>Account at First Bank ending in 7081 (u)</p> <p>11/24/21 - Received check from Richard Lyons from First Bank in the amount of \$70.47. Such check represents balance in account when account closed by bank (Account No. xxx7081).</p>	0.00	70.47		70.47	FA

Form 1

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Page: 3

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Trustee Name: (620540) Erica R. Johnson, Trustee

Date Filed (f) or Converted (c): 09/24/2020 (c)

§ 341(a) Meeting Date: 11/04/2020

For Period Ending: 03/31/2022

Claims Bar Date: 01/14/2021

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=§554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
5	<p>Johnson v. Richard Kewin Lyons et al; Case 1:21-ap-90135 (u)</p> <p>Fraudulent and/or Preferential Transfer Complaint filed against 16 Defendants on 09.24.21 (See Case 1:21-ap-90135):</p> <p>01. Richard Kewin Lyons for various amounts relating to different categories of transfers (fraudulent).</p> <p>02. Susan George Lyons for various amounts relating to different categories of transfers (fraudulent).</p> <p>03. Zachary Richard Lyons for various amounts relating to different categories of transfers (fraudulent).</p> <p>04. R&S Lyons, LLC for various amounts relating to different categories of transfers (fraudulent).</p> <p>05. Lyons Ford, LLC for various amounts relating to different categories of transfers (fraudulent).</p> <p>06. Susan George Lyons, Trustee, Susan George Lyons, Trustee, is the Trustee of the Susan George Lyons Revocable Trust dated March 10, 2009 in the amount of \$13,553.53 (fraudulent).</p> <p>07. E. Samuel Commella, Jr. in the amount of \$125k (fraudulent).</p> <p>08. Kaytlin Marie Piersol in the amount of \$6,754.12 (fraudulent).</p> <p>09. CAPITAL ONE BANK (USA), NATIONAL ASSOCIATION in the amount of \$6,124.11 (fraudulent).</p> <p>10. FIRSTBANK, FIRSTBANK, as successor in interest to Franklin Synergy Bank in the amount of \$8,673.94 (fraudulent) and \$9,173.69 (preferential).</p> <p>11. FIRST COMMERCE BANK in the amount of \$111,510.29 (fraudulent) and \$10,430.72 (preferential).</p> <p>12. Ocwen Financial Corporation in the amount of \$33,529.39 (fraudulent).</p> <p>13. Renasant Bank in the amount of \$519,952.60 (fraudulent).</p> <p>14. Simmons Bank in the amount of \$31,091.78 (fraudulent).</p> <p>15. Synchrony Financial in the amount of \$14,881.22 (fraudulent).</p> <p>16. Christopher P. Hope in the undetermined amount (fraudulent) and \$20,604.64 (preferential).</p> <p>04/29/22 - Status Update for Annual Reports for Period Ending March 31, 2022: Settlements reached with numerous defendants. Motions to approve settlements will be filed upon resolution of lawsuit against remaining defendants. The true value of the asset is still unknown to Trustee at this time; therefore, Trustee has assigned a value of \$1.00 to "Column 3: Estimated Net Value..."</p>	0.00	6,125.11		6,124.11	1.00
5	Assets Totals (Excluding unknown values)	\$6,500,000.00	\$56,196.58		\$106,194.58	\$2.00

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Page: 4

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Date Filed (f) or Converted (c): 09/24/2020 (c)

§ 341(a) Meeting Date: 11/04/2020

Claims Bar Date: 01/14/2021

Major Activities Affecting Case Closing:

10/16/20 - Trustee's Notice of Assets & Request for Notice to Creditors filed. Deadline to file Proof of Claim is 01.14.21. See Docket Entry 251.

04/30/21 - Status Update for Annual Reports for Period Ending March 31, 2021:

1. Finalize preferential/fraudulent transfer investigation pursue such claims.
2. Resolve dispute with GM Financial regarding funds relating to sale of dealership.

04/29/22 - Status Update for Annual Reports for Period Ending March 31, 2022:

1. Litigate/settle remaining defendants in Case 1:21-ap-90135 (and obtain court approval on settlements).
2. Litigate/settle Case 1:21-ap-90134.
3. Accountant prepare and file estate tax returns.
4. Applications for compensation for professionals.

NOTE: Trustee used the Conversion Statements and Schedules filed 11.20.20 (DE 260), and subsequent amendments, when preparing Form 1.

Initial Projected Date Of Final Report (TFR): 12/30/2022

Current Projected Date Of Final Report (TFR): 12/30/2022

Form 2

Cash Receipts And Disbursements Record

Page: 2-1

Case No.: 19-06264	Trustee Name: Erica R. Johnson, Trustee (620540)
Case Name: LYONS CHEVROLET BUICK GMC INC	Bank Name: Metropolitan Commercial Bank
Taxpayer ID #: **-***4907	Account #: *****7215 Checking
For Period Ending: 03/31/2022	Blanket Bond (per case limit): \$720,000.00
	Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
11/10/20	{1}	Latham, Luna, Eden, & Beaudine, LLP	\$100k from sale of dealership per Order entered 05.21.20 (see paragraph 13 of Docket Entry 221).	1229-000	100,000.00		100,000.00
11/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		85.24	99,914.76
01/28/21	101	International Sureties, LTD	Chapter 7 Blanket Bond for 01.01.21 to 1.01.22; Bond #016026373	2300-000		66.26	99,848.50
02/26/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		133.38	99,715.12
03/23/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		-218.62	99,933.74
05/10/21	102	Wells Fargo Bank, N.A.	Subpoena Expenses per Invoice No. 362802.	2990-000		53.20	99,880.54
08/18/21	103	AmeriCredit Financial Services d/b/a GM Financial	Payment of Chapter 11 Admin Fund per Order Granting Motion to Set Chapter 11 Administrative Claim Bar Date entered 07.16.21 (DE 301).	4210-000		50,000.00	49,880.54
10/01/21	104	Caren Neal, LCR	Court Reporter Fee & Transcript for August 12, 2021 2004 Examination of Richard Lyons. See Invoice No. 1965.	2990-000		721.25	49,159.29
10/01/21	105	Clerk, United States Bankruptcy Court	AP Filing Fee for Case No. 1:21-ap-90134	2700-000		350.00	48,809.29
10/01/21	106	Clerk, United States Bankruptcy Court	AP Filing Fee for Case No. 1:21-ap-90135	2700-000		350.00	48,459.29
10/05/21	107	Caren Neal, LCR	Court Reporter Fee & Transcript for September 14, 2021 2004 Examination of Susan Lyons & Richard Lyons. See Invoice No. 1969.	2990-000		521.75	47,937.54
11/24/21	{4}	First Bank	Closing Proceeds in Account xxx7081	1229-000	70.47		48,008.01
01/07/22	{5}	CAPITAL ONE BANK (USA), NATIONAL ASSOCIATION	CAPITAL ONE PAYMENT 220107 CTX	1241-000	6,124.11		54,132.12
01/20/22	108	International Sureties, LTD	Chapter 7 Blanket Bond for 01.01.22 to 01.01.23; Bond #016026373	2300-000		36.57	54,095.55
01/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		7.19	54,088.36
02/28/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		9.10	54,079.26
03/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		10.70	54,068.56

COLUMN TOTALS	106,194.58	52,126.02	\$54,068.56
Less: Bank Transfers/CDs	0.00	0.00	
Subtotal	106,194.58	52,126.02	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$106,194.58	\$52,126.02	

Form 2

Page: 2-2

Cash Receipts And Disbursements Record

Case No.: 19-06264
Case Name: LYONS CHEVROLET BUICK GMC INC
Taxpayer ID #: **-***4907
For Period Ending: 03/31/2022

Trustee Name: Erica R. Johnson, Trustee (620540)
Bank Name: Metropolitan Commercial Bank
Account #: *****7215 Checking
Blanket Bond (per case limit): \$720,000.00
Separate Bond (if applicable): N/A

Net Receipts:	\$106,194.58
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$106,194.58

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****7215 Checking	\$106,194.58	\$52,126.02	\$54,068.56
	\$106,194.58	\$52,126.02	\$54,068.56